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**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
SECURITIES DIVISION**

IN THE MATTER OF DETERMINING
whether there has been a violation of the
Securities Act of Washington by:

Creative Legal Fundings in CA;
Maria Dickerson;

Respondents.

Order Number: S-23-3544-23-SC01

STATEMENT OF CHARGES AND
NOTICE OF INTENT TO ENTER ORDER
TO CEASE AND DESIST,
TO IMPOSE FINES, AND TO CHARGE
COSTS

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THE STATE OF WASHINGTON TO:

Creative Legal Fundings in CA
Maria Dickerson
a/k/a Maria Dulce Pino Dickerson
a/k/a Dulce Pino

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STATEMENT OF CHARGES

Please take notice that the Securities Administrator of the state of Washington has reason to believe that Respondents Creative Legal Fundings in CA and Maria Dickerson have each violated the Securities Act of Washington. The Securities Administrator believes those violations justify the entry of an order against the Respondents to cease and desist from such violations, to impose fines, and to charge costs, pursuant to RCW 21.20.390 and RCW 21.20.395. The Securities Administrator finds as follows:

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TENTATIVE FINDINGS OF FACT

Respondents

1. Creative Legal Fundings in CA (Creating Legal Fundings) is a California corporation formed on December 17, 2020. Creative Legal Fundings used a business address in Sacramento, California.
2. Maria Dickerson, also known as (a/k/a) Maria Dulce Pino Dickerson, a/k/a Dulce Pino (Dickerson), resided in Sacramento, California during the relevant time period. Dickerson was the founder of Creative Legal Fundings.

1 **Other Securities Enforcement Actions**

2 3. On September 18, 2023, the Alabama Securities Commission issued a Cease and Desist Order
3 against Creative Legal Fundings and Dickerson for alleged violations of the Alabama securities laws.

4 4. On November 17, 2023, the California Department of Financial Protection and Innovation
5 issued a Desist and Refrain Order against Creative Legal Fundings and Dickerson for alleged violations of
6 the California securities laws.

7 5. On September 3, 2024, the U.S. Securities and Exchange Commission (SEC) filed a civil
8 action against Dickerson and Creative Legal Fundings for alleged violations of the anti-fraud and registration
9 provisions of the federal securities laws. The SEC alleged that approximately \$7 million was raised from
10 more than 130 investors across the United States. The SEC also alleged that Dickerson made Ponzi-like
11 payments to earlier investors using funds from new investors, and also spent at least \$2.5 million in investor
12 funds for her own personal benefit, including a house, gambling, travel, and shopping.

13 **Nature of the Conduct**

14 6. Between approximately 2021 and 2022, Respondents Creative Legal Fundings and Dickerson
15 offered and sold investments constituting securities to investors in Washington and other states. Records
16 indicate that more than two dozen Washington residents wired more than \$1 million to a bank account
17 controlled by Dickerson in the name of Creative Legal Fundings. Several of the investors are members of
18 the Filipino-American community and learned about the investment opportunity from other investors.

19 7. The Respondents offered investments through meetings, telephone calls, and Zoom. The
20 Respondents led investors to believe that Creative Legal Fundings was in the business of providing loans to
21 personal injury attorneys (referred to as “Accident Attorneys”). The Respondents led investors to believe
22 that Creative Legal Fundings was successful and was generating large profits from its funding business.
23 Investors were passive and relied on Dickerson to generate a return on their investment. Dickerson provided

1 Washington investors with written agreements that were captioned in various ways including “General
2 Partnership/Investors Agreement”; “Investors Agreement”; “General Investors Agreement” and “General
3 Partnership Agreement.” The investment agreement typically represented that investors would earn a return
4 of 10% per month. Investors could either “roll over” their monthly returns (which were sometimes referred
5 to as dividends) or have the funds sent to their bank account each month. After making their initial
6 investment, some Washington investors received small monthly payments from Creative Legal Fundings
7 through Zelle or other bank transfers. These monthly payments largely ceased around the end of 2022.

8 8. In the offer and sale of the investments, the Respondents failed to disclose material facts
9 regarding Dickerson, including the fact that she previously filed for bankruptcy in 2008, 2014, and 2019.
10 The Respondents failed to provide investors with a written disclosure document with material information
11 regarding the investment, including the operating history of Creative Legal Fundings and the risks of the
12 investment. The Respondents failed to disclose material information regarding the use of investor funds,
13 including the fact that investor funds would be used for payments to prior investors and for other purposes
14 such as numerous transactions at casinos.

15 9. In April 2023, the Securities Division issued a subpoena to Creative Legal Fundings and
16 Dickerson. The Respondents failed to produce any documents in response to the subpoena.

17 10. In September 2024, a federal grand jury in the Eastern District of California returned a 32-
18 count indictment against Dickerson, charging her with twenty-four counts of wire fraud, one count of
19 securities fraud, and seven counts of money laundering. The indictment alleged that Dickerson used new
20 investor funds to pay off prior investors, to fund a lavish lifestyle, and to purchase luxury vehicles and a
21 home in Sacramento, California.

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23 Based upon the above Tentative Findings of Fact, the following Conclusions of Law are made:

1 **CONCLUSIONS OF LAW**

2 1. The offer and/or sale of the investments described above constitutes the offer and/or sale of
3 a security as defined in RCW 21.20.005(14) and (17).

4 2. Creative Legal Fundings in CA and Maria Dickerson violated RCW 21.20.140 by offering
5 and/or selling securities for which no registration is on file with the Securities Administrator.

6 3. Maria Dickerson violated RCW 21.20.040 by offering and/or selling said securities while not
7 being registered as a securities salesperson or broker-dealer in the state of Washington.

8 4. Creative Legal Fundings in CA and Maria Dickerson violated RCW 21.20.010 by making
9 untrue statements of material fact or omitting to state material facts necessary to make the statements made,
10 in light of the circumstances in which they were made, not misleading.

11 **NOTICE OF INTENT TO ORDER THE RESPONDENTS TO CEASE AND DESIST**

12 Pursuant to RCW 21.20.390 and based upon the Tentative Findings of Fact and Conclusions of Law,
13 the Securities Administrator intends to order Respondents Creative Legal Fundings in CA and Maria
14 Dickerson, and their agents and employees, to each permanently cease and desist from violating RCW
15 21.20.010 and RCW 21.20.140 and order Respondent Maria Dickerson to permanently cease and desist
16 from violating RCW 21.20.040.

17 **NOTICE OF INTENT TO IMPOSE FINES**

18 Pursuant to RCW 21.20.395 and based upon the Tentative Findings of Fact and Conclusions of Law,
19 the Securities Administrator intends to order that Respondents Creative Legal Fundings in CA and Maria
20 Dickerson shall each be liable for and shall each pay a fine of \$50,000.

21 **NOTICE OF INTENT TO CHARGE COSTS**

22 Pursuant to RCW 21.20.390 and based upon the Tentative Findings of Fact and Conclusions of Law,
23 the Securities Administrator intends to order that Respondent Maria Dickerson shall be liable for and for
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1 and shall pay the costs, fees, and other expenses incurred in the administrative investigation and hearing
2 of this matter, in an amount not less than \$5,000.

3 **AUTHORITY AND PROCEDURE**

4 This Statement of Charges is entered pursuant to the provisions of Chapter 21.20 RCW and is subject
5 to the provisions of Chapter 34.05 RCW. Respondents Creative Legal Fundings in CA and Maria
6 Dickerson may each make a written request for a hearing as set forth in the Notice of Opportunity for
7 Hearing accompanying this Order. If a respondent does not make a hearing request in the time allowed,
8 the Securities Administrator intends to adopt the above Tentative Findings of Fact and Conclusions of Law
9 as final and to enter a permanent order to cease and desist as to that respondent, to impose any fines sought
10 against that respondent, and to charge any costs sought against that respondent.

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12 SIGNED and ENTERED this 8th day of October, 2024.



19 /s/

20 _____
William M. Beatty
Securities Administrator

21 Approved by:

22 /s/

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Brian J. Guerard

21 Presented by:

22 /s/

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Robert Kondrat

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Chief of Enforcement

Financial Legal Examiner